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THE MONTH.

THE present prevalence of labour disputes and disastrous strikes is giving rise to severe heart searchings in quarters where no sympathy exists with socialistic ideas. In an extremely able article, our excellent contemporary, the *Mining and Scientific Press*, of San Francisco, compares the method of settling labour disputes in New Zealand with the method, or want

THE
NEW ZEALAND
METHOD OF
COMPULSORY
ARBITRATION.

of it, in vogue in British Columbia, very much to the disparagement of British Columbia. It might be asked why British Columbia should have been singled out any more than California or Colorado, with regard to which the only difference appears to

be that the feature of armed violence is frequently added to those of economic waste and destruction common to both British Columbia and California, and it might also be hinted that the special mention of British Columbia in this connection on the part of a San Francisco authority savours somewhat of the historical attitude of the kettle towards the pot, were it not that we believe it has been done in order to point out the comparison in two

cases where a similar dispute has arisen, and not with any intention of excluding California, or any portion of the United States, either from the strictures employed or the conclusions arrived at. The article in question is remarkable not merely from the pointed comparison it contains, but also from the character of the journal in which it appears. The *Mining and Scientific Press* is, like the MINING RECORD, a periodical published purely and exclusively in the interest of invested capital. In exposing fraud, to whose depredations the mining industry seems peculiarly liable, in enabling the producer to follow understandingly market conditions affecting the industry, and in bringing into purview economies of labour and power by the introduction of improved machinery, such publications perform a most important function in the interests of those who control and direct the world's store of capital, without whose continual protection and renewal the whole fabric of society would immediately be disintegrated. There is abundant evidence in present day society of the existence of the widespread impression that capital is an engine of oppression, by means of which an unfair percentage of the produce of labour is extorted from the labourer and applied in some way which is not clearly explained to the selfish enjoyment of the capitalist. As a matter of fact, except that portion which is wasted in the vice and luxury of both the rich and poor, the surplus of wealth produced turned into fixed capital is the guarantee of the progress in comfort and well-being of every individual born into the world. The greater the economy of production and the larger the surplus, the more widely diffused is its beneficial effect. It so happens that no incentive to economy of production and investment in reproductive fixed capital has yet been found more powerful than the desire for, and sense of power obtained through, the acquisition of private property in the capital so accumulated. The discussion of that aspect of the question, journals published in the interest of particular industries may safely avoid. So far as they trespass upon the domain of social ethics they may be content to rest upon the foundation that capital wisely garnered from the product of labour, and cautiously and prudently invested, is the guarantee of prosperity not merely for one class of the community but for all members of it, whether they are actually engaged in the production of wealth or in ministering to the necessities of those who do.

It may seem an unpardonably circuitous method of arriving at the point we desire to make in connection with the article of our contemporary, but in this age